

EXHIBIT 20

(Filed Under Seal)

From: White, Noel </O=TYSON/OU=TYSONET/CN=RECIPIENTS/CN=DCSANWW>
To: Wisener, Ruth Ann
CC: Hudlow, Jason
Sent: 3/30/2009 2:28:13 PM
Subject: RE: SFD Note (Cleveland Research)

Four of our facilities accept U.S./Canadian hogs and two (Madison and Waterloo) accept U.S. only. SFD has stated they will discontinue accepting Canadian hogs on April 1 and others (JBS, Cargill, Hormel) are in various states of acceptance/nonacceptance. It is rumored that up to 30% of Sioux City Morrell's supply is Canadian, so we are expecting large spreads to develop in the market for a limited pool of available hogs. Ultimately it is questionable if Sioux City and/or Sioux Falls can source enough hogs to operate one of the facilities. So far, there has been a limited number of customers preference their purchases to U.S. only and we have experienced no price differentiation between Category A (U.S. only) and Category B (U.S./Canadian) product. I agree with many of the comments, the key will be export shipments in Q3/Q409 to create the disappearance to keep the industry profitable. Russia would like to buy product but have no money, and China is doing everything possible to encourage domestic production but have sizeable logistics and disease issues to overcome.

From: Wisener, Ruth Ann
Sent: Monday, March 30, 2009 8:36 AM
To: White, Noel
Cc: Hudlow, Jason
Subject: FW: SFD Note (Cleveland Research)

she says Tyson is the only buyer of Canadian hogs due to complexity of labeling - is that accurate?

From: Kurk Ziegler [mailto:kziegler@cleveland-research.com] **On Behalf Of** Christine McCracken
Sent: Monday, March 30, 2009 7:14 AM
To: Christine McCracken
Subject: SFD Note (Cleveland Research)

Please find our most recent SFD note attached. Please let us know if you have any questions or comments.

Regards,
 Christine McCracken

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